

GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

Establishment of Hyderabad International Airport at Shamshabad – Sanction for an amount of Rs.3,95,29,647/- for repayment of loan (17th Quarterly Installment) to Oriental Bank of Commerce through A.P. Industrial Infrastructure Corporation Limited, Hyderabad –Accorded – Orders – Issued.

INFRASTRUCTURE & INVESTMENT (PORTS-II) DEPARTMENT

G.O.Ms.No. 18

Dated:24-06-2009.
Read the following:-

1. G.O.Ms.No.192, TR&B (Ports) Department, dt.23-12-2004.
2. G.O.Ms.No.13, Infrastructure & Investment (Ports) Department, Dt. 25-03-2009.
3. From The General Manager (Finance), APIIC Ltd., Lr.No.FW/PRJ/G-163/2001-4/1, Dt. 13-05-2009.
4. G.O.Rt.No.2666, Finance (Exp. PW) Dept. Dt.19-06-2009.

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ORDER :

In the G.O.1st read above, orders were issued authorizing Andhra Pradesh Industrial Infrastructure Corporation Limited to borrow the loan from Oriental Bank of Commerce with lower rate of interest i.e.,7.25% p.a for repayment of the high cost debt already obtained from HUDCO for the establishment of the Hyderabad International Airport Limited as per the conditions laid down therein. The rate of interest charged by Oriental Bank of Commerce on loan given for Hyderabad International Airport is fixed on quarterly rest.

2. Orders were also issued in the G.O. 2nd read above sanctioning 16th installment for an amount of Rs.3,98,02,466/- towards repayment of loan to Oriental Bank Of Commerce through Andhra Pradesh Industrial Infrastructure Corporation Limited, Hyderabad.

3. The Andhra Pradesh Industrial Infrastructure Corporation Limited in their letter 3rd read above, has reported that a demand notice is received from Oriental Bank of Commerce for payment of 17th quarterly installment of 3,95,29,647/- (Principal: Rs.2,45,00,000 + Int Rs. 1,50,29,647.26/- payable before 30-06-2009.

4. The Andhra Pradesh Industrial Infrastructure Corporation Limited has therefore, requested the Government to release an amount of Rs. 3,95,29,647/- by way of a cheque to Andhra Pradesh Industrial Infrastructure Corporation Limited for onward transmission to Oriental Bank Of Commerce, by 20-06-2009.

5. Government after careful examination, hereby accord administrative sanction for an amount of 3,95,29,647/- (Rupees Three crores ninety five lakhs twenty nine thousand six hundred and forty seven only) towards 17th installment for repayment of loan to Oriental Bank of Commerce through Andhra Pradesh Industrial Infrastructure Corporation Limited in relaxation of treasury control orders.

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6. The amount sanctioned at para (5) above, shall be debited to “7053 – Loans for Civil Aviation – MH 190 Loans to Public Sector and other undertakings - G.H-11 Normal State Plan – SH –04 – Repayment of Loans to Financial Institutions – 001 Loans to Andhra Pradesh Industrial Infrastructure Corporation Limited.

7. The Deputy Secretary to Government, Finance (DMC) Department shall draw and disburse the amount to Andhra Pradesh Industrial Infrastructure Corporation Limited by way of crossed cheque for onward transmission to Oriental Bank Of Commerce.

8. This order issues with the concurrence of Finance (Exp.PW) Department vide their U.O.No.014518-H/604/A2/Expr.PWD/09, Dated.20-06-2009.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

MANMOHAN SINGH
SECRETARY TO GOVERNMENT

To

The Vice Chairman & Managing Director.

A.P.Industrial Infrastructure Corporation Ltd., Hyderabad.

The Branch Manager, Oriental Bank of Commerce, Plot No.52, Jubilee Hills, Hyderabad-500 033.

The Deputy Secretary to Government, Finance (DMC) Department.

Copy to:

The Accountant General, A.P., Hyderabad.

The Director of Treasuries & Accounts, A.P. Hyderabad.

The Pay & Accounts Officer, A.P., Hyderabad.

The Finance (BG.II) Department.

The Finance (Exp.PW) Department

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// Forwarded :: By Order //

SECTION OFFICER